

WCRW Messenger

Next Meeting:
Michael Williams, Chairman,
Texas Railroad Commission
Monday, October 13,
11:00 am
Baca Center in Round Rock
Cost is \$15
RSVP to williamsoncountyrw@yahoo.com



Message from the President

In 1996, I overheard two women talking about the Presidential elections. One remarked that she wouldn't vote for Senator Dole because he "seemed so old," but that Bill Clinton "just looks so cute in his jeans!" I thought to myself, "for this Susan B. Anthony went to jail?"

Fortunately, the members of WCRW and other Republican clubs are intelligent, thinking women who make electoral choices based on issues. Sure, there's some Palin 'style imitation' going on (her Kazuo Kawasaki glasses are on back order for at least 6 weeks!) but we are excited about Governor Palin and our other Republican candidates because of issues, not appearance. Sarah Palin may have caused a sensation, but it's because her policy stances are like those of our October speaker Commissioner Michael Williams, and Williamson County candidates like Congressman Carter, Representative Gattis, future Representative Daniel, Commissioners Birkman and Covey, and all of the other great Republicans on the ballot.

It is up to us to educate our friends, neighbors, and community about the importance of the issues in this campaign, and our efforts will help bring victory to Republicans in Texas and Williamson County .

We have now entered the final stretch of the 2008 Elections, and it is more important than ever that we work to help elect our candidates. You can make phone calls, put out signs, staff party headquarters, stuff envelopes, write letters to the editor, and 'blockwalk' the precincts. If you are looking for a way to contribute, any WCRW Board member can direct you. Let's work hard to make Susan B. Anthony's sacrifice meaningful and turn out the 'straight-ticket' Republican vote!

—Holly Hansen, WCRW President

UPCOMING EVENTS

OCTOBER 13, 2008

WCRW Monthly Meeting with Speaker Chairman Michael Williams. Chairman Williams is one of our outstanding State-wide Republican elected officials who is up for re-election in November. He is a dynamic speaker that is sure to motivate individuals as election day approaches. For more information on Chairman Williams, visit www.williamsfortexas.com



WCRW 'mini-fundraiser' November 14

WCRW Member Jennifer Forgey will hold a Silpada Jewelry Event at her home on Friday, November 14, from 7-9pm, with 10% of all proceeds going to the club. Come join us for wine and appetizers, fun fellowship with great GOP women, and do a little Christmas shopping that will help fund WCRW activities. Mark your calendar today!



ACTION ITEMS

WCRW is in Urgent Need of a 'Housekeeping' Committee Chair!

In between meetings, 10 to 15 tablecloths must be washed and sometimes ironed, and our hardworking treasurer Linda Jewett has been handling this task alone! Two members have already committed to taking a portion of the tablecloths home to care for them; ideally we need three more individuals to serve (so that each only has 3 tablecloths to launder,) one of whom would serve as the committee chair to make sure all of the tablecloths are brought to the Baca Center by 10am on luncheon days. Please help support WCRW with this simple commitment.

Phone Banking Efforts Needed

The GOP of Texas has asked for help in making follow-up calls to Republican senior citizens who received special Early Vote By Mail information. Please consider taking a portion of this list to make calls from your home. Email or call Linda Jewett at 2linda@jewettnevada.com or 341-3076.

Don't Forget to Turn in Your Volunteer Hours & Registered Voters

Third Quarter 2008 campaign volunteer hours are **due at the October meeting**. Campaign Activities Chair Johanna Lehane will also accept hours for the entire year. In addition to volunteer hours, let Johanna know how many individuals you registered to vote. Your hours helps WCRW win recognition and cash prizes! Visit http://www.tfrw.org/volunteer_hours.html for rules and forms. Johanna will have forms at the October meeting or you may email hours to her at [jhlehane@att.net](mailto:jhleane@att.net).

October Membership Incentive

If you refer a new member who joins at the October meeting, you and your new member will receive a goodie bag with a \$5 Starbucks card; so bring your friends and neighbors!

LEGISLATIVE UPDATE

Subprime mortgage crisis

The **subprime mortgage crisis** is an ongoing economic problem which became more apparent during 2007 and 2008, and is characterized by contracted **liquidity** in the global credit markets and banking system. The downturn in the U.S. housing market, risky lending and borrowing practices, and excessive individual and corporate debt levels have caused multiple adverse effects on the **world economy**. The crisis has passed through various stages, exposing pervasive weaknesses in the global financial system and regulatory framework.

The crisis began with the bursting of the **United States housing bubble**^{[1][2]} and high default rates on "subprime" and **adjustable rate mortgages** (ARM), beginning in approximately 2005–2006. For a number of years prior to that, declining lending standards, an increase in loan incentives such as easy initial terms, and a long-term trend of rising housing prices had encouraged borrowers to assume difficult mortgages in the belief they would be able to quickly refinance at more favorable terms. However, once interest rates began to rise and housing prices started to drop moderately in 2006–2007 in many parts of the U.S., refinancing became more difficult. **Defaults** and foreclosure activity increased dramatically as easy initial terms expired, home prices failed to go up as anticipated, and ARM **interest** rates reset higher. **Foreclosures** accelerated in the United States in late 2006 and triggered a **global financial crisis through 2007 and 2008**. During 2007, nearly 1.3 million U.S. housing properties were subject to foreclosure activity, up 79% from 2006.^[3]

Major banks and other financial institutions

around the world have reported losses of approximately US\$435 billion as of 17 July 2008.^{[4][5]} In addition, the ability of corporations to obtain funds through the issuance of **commercial paper** was affected. This aspect of the crisis is consistent with a **credit crunch**. The **liquidity** concerns drove central banks around the world to take action to provide funds to member banks to encourage lending to worthy borrowers and to restore faith in the commercial paper markets.

The risks to the broader economy created by the financial market crisis and housing market downturn were primary factors in several decisions by the U.S. Federal Reserve to cut interest rates and the **economic stimulus package** passed by Congress and signed by President **George W. Bush** on 13 February 2008.^{[6][7][8]} Following a series of ad-hoc market interventions to bail out particular firms, a **\$700 billion proposal** was presented to the U.S. Congress in September, 2008. These actions are designed to stimulate economic growth and inspire confidence in the financial markets. The bill was defeated on September 29th, 2008^[9] but congressional leaders said they will revise the proposal to address the concerns of opponents.^[10]

Congressman John Carter on the bailout bill...

"I opposed this plan—both times—because America can do better. I know the uncertainty you face today. I know the apprehension we all feel as we watch what's happening on Wall Street. ... I will not rest until we have made sure that you no longer have to worry about your retirement, your house or your job. We will recover from this current crisis and our economy will again be strong. I want to thank the thousands of constituents who called and voiced their opinion."

WCRW NEWS

Nominations Committee Appointed

President Holly Hansen has appointed **Glenda Morrison** to serve as the Nominations Committee Chair, and Cindi McIntyre, Kelly Lux, Linda Jewett, and Vivian Wood will serve on the committee. The committee will recommend a slate of officers for the 2009 WCRW Board and elections will take place at the November meeting. In addition to the slate recommended by committee, nominations will be accepted from the floor. New officers will be sworn in at the December meeting. Glenda may be contacted at gmorrison@austintx.com.

WCRW Shirts Available

Red or white polos with a beautifully embroidered WCRW logo will be available for order at the October meeting. Great to wear for campaign activity, profits will help WCRW to continue campaign activity, provide scholarships, and fund literacy programs. Shirts are \$25 each. We will have a sample at the meeting.

WCRW Advertising Efforts

The Political Print advertisements we purchased were in the October issue of Community Impact, which has a circulation of about 35,000. One piece regarded the GOP slate for Williamson County, the second was "Women for Bryan Daniel." The radio spots we purchased will run on KLBJ and 1370 AM stations beginning October 13. Be sure to listen, and thanks for all you've done to make these possible.

McCain-Palin Materials for Sale

You will have an opportunity to purchase the latest campaign materials for McCain-Palin at the WCRW October meeting. We will have items such as hats, buttons, and shirts!

**Thank You to Debbie Bruce-Juhlke who has agreed to serve
as the WCRW Parliamentarian!**

2008 WCRW BOARD

President: Holly Hansen

First Vice President, Programs: Amy Ellsworth

Second Vice President, Membership: Stephanie Baker

Secretary: Jennifer Vandagriff

Treasurer: Linda Jewett

Www.williamsoncountyrepublicanwomen.com
williamsoncountyre@yahoo.com
PO Box 342; Round Rock, Texas 78680
512-863-8481 (Williamson County Republican Party Headquarters)